

Registered number: 02370407

# **STEEL CONSTRUCTION CERTIFICATION SCHEME LIMITED**

## **DIRECTORS' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011**

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## **STEEL CONSTRUCTION CERTIFICATION SCHEME LIMITED**

### **COMPANY INFORMATION**

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**DIRECTORS**  
R B Barrett (resigned 13 July 2011)  
J H Sanderson  
I G Roberts  
I D Hoppe (appointed 13 July 2011)

**COMPANY SECRETARY** Mrs M C Rich

**COMPANY NUMBER** 02370407

**REGISTERED OFFICE**  
4 Whitehall Court  
Westminster  
London  
SW1A 2ES

**AUDITORS**  
haysmacintyre  
Fairfax House  
15 Fulwood Place  
London  
WC1V 6AY

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**STEEL CONSTRUCTION CERTIFICATION SCHEME LIMITED**

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## **STEEL CONSTRUCTION CERTIFICATION SCHEME LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2011**

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The directors present their report and the financial statements for the year ended 31 December 2011

#### **DIRECTORS' RESPONSIBILITIES STATEMENT**

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS**

The principal activity of the company is to provide quality assurance assessment and certification services to the industry.

The company continues to be supported by both its parent undertaking and related subsidiary undertaking.

#### **RESULTS**

The profit for the year, after taxation, amounted to £7,748 (2010 - £8,726).

#### **DIRECTORS**

The directors who served during the year were

R B Barrett (resigned 13 July 2011)  
J H Sanderson  
I G Roberts  
I D Hoppe (appointed 13 July 2011)

## **STEEL CONSTRUCTION CERTIFICATION SCHEME LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2011**

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#### **PROVISION OF INFORMATION TO AUDITORS**

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information

#### **AUDITORS**

The auditors, haysmacintyre, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006

This report was approved by the board on 10 May 2012 and signed on its behalf



**Mrs M C Rich**  
Secretary

## **STEEL CONSTRUCTION CERTIFICATION SCHEME LIMITED**

### **INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF STEEL CONSTRUCTION CERTIFICATION SCHEME LIMITED**

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We have audited the financial statements of Steel Construction Certification Scheme Limited for the year ended 31 December 2011, set out on pages 5 to 10. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2011 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**STEEL CONSTRUCTION CERTIFICATION SCHEME LIMITED**

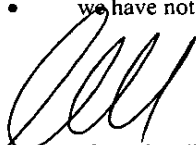
**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF STEEL CONSTRUCTION  
CERTIFICATION SCHEME LIMITED**

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**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



George Crowther (Senior statutory auditor)

for and on behalf of  
**haysmacintyre**

Statutory Auditors

Fairfax House  
15 Fulwood Place  
London  
WC1V 6AY

10 May 2012

**STEEL CONSTRUCTION CERTIFICATION SCHEME LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2011**

	Note	2011 £	2010 £
<b>TURNOVER</b>	1,2	162,643	127,733
Cost of sales		(54,748)	(48,589)
<b>GROSS PROFIT</b>		107,895	79,144
Administrative expenses		(98,180)	(68,098)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		9,715	11,046
Tax on profit on ordinary activities	5	(1,967)	(2,320)
<b>PROFIT FOR THE FINANCIAL YEAR</b>	9	7,748	8,726

All amounts relate to continuing operations

There were no recognised gains and losses for 2011 or 2010 other than those included in the Profit and loss account

The notes on pages 7 to 10 form part of these financial statements



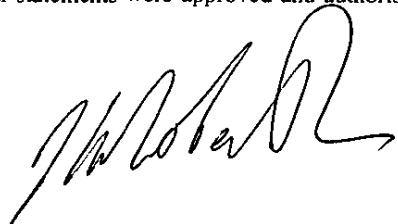
**STEEL CONSTRUCTION CERTIFICATION SCHEME LIMITED**  
**REGISTERED NUMBER: 02370407**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2011**

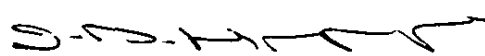
	Note	2011 £	2010 £
<b>CURRENT ASSETS</b>			
Debtors	6	126,508	108,112
Cash at bank		500	500
		<u>127,008</u>	<u>108,612</u>
<b>CREDITORS: amounts falling due within one year</b>			
	7	<u>(387,471)</u>	<u>(376,823)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(260,463)</u>	<u>(268,211)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(260,463)</u>	<u>(268,211)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	1,000	1,000
Profit and loss account	9	<u>(261,463)</u>	<u>(269,211)</u>
<b>SHAREHOLDERS' DEFICIT</b>	10	<u>(260,463)</u>	<u>(268,211)</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 10 May 2012

**I G Roberts**  
Director



**I D Hoppe**  
Director



The notes on pages 7 to 10 form part of these financial statements

## **STEEL CONSTRUCTION CERTIFICATION SCHEME LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011**

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#### **1 ACCOUNTING POLICIES**

##### **1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

##### **1.2 Cash flow**

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1

##### **1.3 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

##### **1.4 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are discounted

##### **1.5 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

##### **1.6 Going Concern**

The financial statements have been prepared on a going concern basis given that the company has received assurances from the ultimate holding company and its fellow subsidiary company that they will continue to provide financial support to the company in terms of providing additional finance if required for the foreseeable future

#### **2. TURNOVER**

Turnover represents proceeds from the sale of quality assurance in the steel industry and related project activities. Amounts invoiced in advance for next year's certification fees are accounted for as deferred income and included as such in creditors and in debtors

All turnover arose within the United Kingdom

**STEEL CONSTRUCTION CERTIFICATION SCHEME LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2011**

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**3. PROFIT**

The profit is stated after charging

	2011 £	2010 £
Auditors' remuneration	<u>1,080</u>	<u>1,080</u>

During the year, no director received any emoluments (2010 - £NIL)

**4. STAFF COSTS**

Staff costs were as follows

	2011 £	2010 £
Wages and salaries	53,500	49,079
Social security costs	6,340	6,282
Other pension costs	3,440	-
	<u>63,280</u>	<u>55,361</u>

The average monthly number of employees, including the directors, during the year was as follows

	2011 No	2010 No
Administration staff	<u>1</u>	<u>1</u>

# STEEL CONSTRUCTION CERTIFICATION SCHEME LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

### 5. TAXATION

	2011 £	2010 £
UK corporation tax charge on profit for the year	1,967	2,320

#### Factors affecting tax charge for the year

The tax assessed for the year is the same as (2010 - the same as) the standard rate of corporation tax in the UK of 20 25% (2010 - 21%) as set out below

#### Factors that may affect future tax charges

There were no factors that may affect future tax charges

### 6. DEBTORS

	2011 £	2010 £
Trade debtors	76,938	59,607
Amounts owed by group undertakings	47,740	46,200
Prepayments and accrued income	1,830	2,305
	126,508	108,112

### 7 CREDITORS:

#### Amounts falling due within one year

	2011 £	2010 £
Bank loans and overdrafts	1,783	821
Trade creditors	11,735	14,852
Amounts owed to group undertakings	330,015	325,228
Corporation tax	1,970	2,320
Other creditors	35,600	27,200
Accruals and deferred income	6,368	6,402
	387,471	376,823

### 8. SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000

# STEEL CONSTRUCTION CERTIFICATION SCHEME LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

### 9. RESERVES

	Profit and loss account £
At 1 January 2011	(269,211)
Profit for the year	7,748
	<u>(261,463)</u>
At 31 December 2011	<u>(261,463)</u>

### 10. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' DEFICIT

	2011 £	2010 £
Opening shareholders' deficit	(268,211)	(276,937)
Profit for the year	7,748	8,726
	<u>(260,463)</u>	<u>(268,211)</u>
Closing shareholders' deficit	<u>(260,463)</u>	<u>(268,211)</u>

### 11. CONTINGENT LIABILITIES

No provision is made in the accounts for interest on borrowings from group undertakings as no decision has been taken as to whether interest will be charged

### 12. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption available under Financial Reporting Standard 8 from disclosing details of transactions with other group companies. Consolidated accounts in which the company is included as a subsidiary are publicly available.

### 13. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company's ultimate holding company is BCSA Limited, which is incorporated and registered in England and Wales. The directors do not consider there to be an ultimate controlling party.